

LT 239/80/2

HAMMERSMITH & CITY RAILWAY
JOINT COMMITTEE.

FINANCIAL STATEMENT

AND

STATISTICAL RETURNS

FOR THE

YEAR ENDED 31ST DECEMBER, 1928.

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HAMMERSMITH AND CITY RAILWAY JOINT COMMITTEE.
FINANCIAL ACCOUNTS AND STATISTICAL RETURNS FOR
THE YEAR ENDED 31ST DECEMBER, 1928.

Part I.
FINANCIAL ACCOUNTS.

No. 1 (a).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMMITTEE.

No. 1 (b).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY THE COMMITTEE JOINTLY WITH SOME OTHER COMPANY.

No. 1 (c).—NOMINAL CAPITAL AUTHORISED, AND CREATED BY SOME OTHER COMPANY, ON WHICH THE COMMITTEE EITHER JOINTLY OR SEPARATELY GUARANTEES FIXED DIVIDENDS.

No. 2.—SHARE CAPITAL AND STOCKS CREATED, AS PER STATEMENT No. 1 (a), SHOWING PROPORTION ISSUED.

No. 3.—CAPITAL RAISED BY LOANS AND DEBENTURE STOCKS.

(Not applicable to this Committee.)

No. 4.—RECEIPTS AND EXPENDITURE ON CAPITAL ACCOUNT.

Cr.

Dr.	To Expenditure.	Amount expended to 31st December, 1927.	Amount expended during Year (as per Account No. 5).	Total.	By Receipts.	Amount received to 31st December, 1927.	Amount received during Year.	Total.	
£	s.	d.	£	s.	d.	£	s.	d.	
	Lines open for Traffic	589,097 18 4	....	589,097 18 4	Authorised Capital raised by Shares and Stocks on which Dividends are guaranteed jointly by the Great Western and Metropolitan Railway Companies under the Great Western Railway (Various Powers) Act, 1867—	334,000 0 0	....	334,000 0 0	
					Loan Powers adopted pursuant to the Great Western Railway (Additional Powers) Act, 1871—	56,500 0 0	....	56,500 0 0	
					Great Western Railway Company	56,500 0 0	....	56,500 0 0	
					Metropolitan Railway Company	56,500 0 0	....	56,500 0 0	
					Premiums on Shares issued..	3,823 9 0	....	3,823 9 0	
					Great Western Railway Company—				
					Advances	61,617 8 4	Dr. 489 1 1	61,128 7 3	
					Metropolitan Railway Company—				
					Advances	61,617 8 3	Dr. 489 1 1	61,128 7 2	
					Do. under Agreement dated 31st December, 1912 ..	16,017 14 11	....	16,017 14 11	
					Total Receipts ..	590,076 0 6	Dr. 978 2 2		
	Total Expenditure ..	£ 589,097 18 4	....					
	Total ..	..	..	£ 589,097 18 4	Total ..	..	..	..	£ 589,097 18 4

No. 4 (a).—SUBSCRIPTIONS TO OTHER UNDERTAKINGS.

No. 5.—DETAILS OF CAPITAL EXPENDITURE FOR YEAR ENDED 31ST DECEMBER, 1928.

(Not applicable to this Committee.)

No. 6.—ESTIMATE OF FURTHER EXPENDITURE ON CAPITAL ACCOUNT.
No. 7.—CAPITAL POWERS AND OTHER ASSETS AVAILABLE TO MEET FURTHER EXPENDITURE ON CAPITAL ACCOUNT.
No. 8.—REVENUE RECEIPTS AND EXPENDITURE OF THE WHOLE UNDERTAKING.
(Not applicable to this Committee.)

See Account No.		Gross Receipts.	Expenditure.	Net Receipts.	Year 1927.		
					Gross Receipts.	Expenditure.	Net Receipts.
10	Railway	£ 106,479 8 9	£ 82,215 6 9	£ 24,264 2 0	£ 104,767	£ 80,622	£ 24,145
Add :—							
	Miscellaneous Receipts (Net) :—				£ 13,010		
	Rent from Houses and Lands		£ 13,695 6 1			7,378	
	Other Rents, including Lump-sum Tolls		8,201 8 0			1,532	
	General Interest		1,018 18 6	22,915 12 7			21,920
Deduct :—							
	Miscellaneous Charges :—			47,179 14 7			46,065
	Chief Rents, Wayleaves, &c., including Lump-sum Tolls			610 0 0			610
	Net Revenue for the Year	£		£ 46,569 14 7			£ 45,455

No. 9.—PROPOSED APPROPRIATION OF NET REVENUE.

					Year 1927.		
	Net Revenue for the Year (as per Statement No. 8)			£ 46,569 14 7	£	45,455	
Deduct :—							
	Interest on Advances for Redemption of Debentures		£ 4,520 0 0			4,520	
	Interest on Expenditure by Metropolitan Railway on Improvement of Stations, &c., under Agreement dated 31st December, 1912		642 9 3			640	
Dividends on Guaranteed and Preference Stocks :—							
	On £60,000, five per cent. Guaranteed Preference Shares, 1864 .. .	£ 3,600 0 0				5,000	
	On £94,000, five per cent. Guaranteed Preference Shares, 1865 .. .	4,700 0 0				4,700	
	On £180,000, five and a half per cent. Guaranteed Ordinary Stock ..	9,900 0 0				9,900	
			£ 17,600 0 0			17,600	
	Balance for the Year	£		£ 22,762 9 3		22,760	
				£ 23,807 5 4		23,805	

No. 9 (a).—STATEMENT OF INTERIM PAYMENTS MADE.

									Year 1927.
	Balance for Year after payment of Fixed Charges and Guaranteed Dividends (as in Statement No. 9)				£ 23,807 5 4		£ 22,695		
Deduct :—									
	Interim Payments made				£ 10,984 0 0		£ 7,497		
	Undivided Balance at 31st December as appearing in Balance Sheet				£ 12,823 5 4		£ 15,198		
Balance due to Parent Companies :—									
	Great Western Railway Company's Moiety		£ 6,411 12 8				£ 7,590		
	Metropolitan Railway Company's Moiety		6,411 12 8				7,590		
		£		£ 12,823 5 4			£ 15,198		

CAPITAL ACCOUNT.

(3)

H. & C. CITY.
[1928]

Dr.

No. 10.—RECEIPTS AND EXPENDITURE IN RESPECT OF RAILWAY WORKING.

Cr.

See Abstract.	Description	To EXPENDITURE.	Percentage of Total Receipts.				By GROSS RECEIPTS.				Percentage of Total Receipts.	
			Year 1927.		Year 1927.	Per cent.	Year 1927.		Year 1927.	Per cent.	Year 1927.	Per cent.
			1928.	1927.			£	s.	d.	£	s.	d.
A	Maintenance of Way and Works	.. .. ..	9,629	9 3 7	£ 8,971	9.04	£ 16,435	4	80	£ 11,200	11 0 0	80.00
B	Maintenance of Rolling Stock	.. .. ..	6,401	15 9	6,995	6.01	6,68	7,878	11 2 0	£ 1,452	1 4 2	1.45
C	Locomotive Running Expenses	.. .. ..	31,531	7 1	29,739	—	28,605	6 10	60	£ 1,200	1 2 0	1.20
D	Traffic Expenses	.. .. ..	30,245	18 6	30,558	—	30,558	—	—	£ 6,965	6 9 5	6.95
E	General Charges	.. .. ..	—	—	1,831	10 6	1,758	1 7 2	1.68	—	—	—
	Law Charges	.. .. ..	—	—	1	1 8	17	—	—	—	—	—
	Compensation (Accidents and Losses)—	.. .. ..	—	—	—	—	—	—	—	—	—	—
	Passengers	.. .. ..	£ 31	11 6	4	—	—	—	—	—	—	—
	Workmen	.. .. ..	36	14 11	31	—	—	—	—	—	—	—
	Damage and Loss of Goods, Property, etc.	.. .. ..	Cr. 7	14 8	8	—	—	—	—	—	—	—
		.. .. ..	60	12 3	27	05	02	—	—	—	—	—
	Rates	.. .. ..	2,090	8 11	£ 157	1.97	2.06	—	—	—	—	—
	Taxes and Tithe Rent Charges	.. .. ..	—	9 3	—	—	—	—	—	—	—	—
	Government Duty	.. .. ..	17	18 9	23	02	02	—	—	—	—	—
	National Insurance—	.. .. ..	—	—	—	—	—	—	—	—	—	—
	Health, Pensions, &c.	.. .. ..	£ 331	4 2	340	—	—	—	—	—	—	—
	Unemployment	.. .. ..	74	0 4	67	—	—	—	—	—	—	—
		.. .. ..	405	1 6	407	38	39	—	—	—	—	—
	Total Expenditure	.. .. ..	82,215	6 9	80,622	77.21	76.95	—	—	—	—	—
	Net Receipts	.. .. ..	24,264	2 0	£ 1,155	22.79	23.05	Total Traffic Receipts	.. .. ..	104,461	15 11	102.620
	TOTAL	.. .. ..	£ 106,479	8 9	104,767	100.00	100.00	Miscellaneous	.. .. ..	2,017	12 10	2.147
		.. .. ..	—	—	—	—	—	—	.. .. ..	1 90	2.05	—
		.. .. ..	—	—	—	—	—	—	.. .. ..	100.00	100.00	—
		.. .. ..	—	—	—	—	—	—	.. .. ..	100.00	100.00	—

ABSTRACT A.—MAINTENANCE OF WAY AND WORKS.

			Year 1927.
	£ s. d.		£
Superintendence :—			
Salaries	264 18 7		257
Office Expenses, etc.			
Maintenance of Roads, Bridges and Works :—			
Earthworks	1 5		
Bridges, Tunnels, Culverts, Retaining Walls and other Works	200 7 3		143
Roads and Fences	69 3 7		155
		269 12 3	278
Maintenance of Permanent Way :—			
Complete Renewals—			
Wages	404 13 3		377
Materials	1,513 2 4		368
Engine Power and Wagon Maintenance	18 7 6		24
		1,936 3 1	769
Repairs and Partial Renewals—			
Wages	2,177 18 1		2,266
Materials	296 15 4		1,209
Engine Power and Wagon Maintenance	45 10 9		58
		2,520 4 2	3,587
		1,050 13 6	1,478
Maintenance of Signalling			372 13 4
Maintenance of Telegraphs and Telephones			1,643 1 9
Maintenance of Electric Track Equipment			
Maintenance of Stations and Buildings :—			
Stations, Depôts and Offices	1,460 8 1		1,397
Engine Sheds	18 11 6		17
Carriage Sheds	37 2 11		34
Locomotive Workshops	18 11 5		17
Carriage Workshops	37 3 0		35
			1,571 16 11
TOTAL	£ 9,629 3 7		8,941

ABSTRACT B.—MAINTENANCE OF ROLLING STOCK.

			Year 1927.
	£ s. d.		£
Superintendence :—			
Salaries	437 16 10		474
Rail Motor Vehicles (Electric) :—			
Repairs and Partial Renewals	3,498 8 0		3,933
Coaching Vehicles (other than Rail Motors) :—			
Repairs and Partial Renewals	2,465 10 11		2,588
			6,463 19 9
TOTAL	£ 6,463 19 9		8,921

ABSTRACT C.—LOCOMOTIVE RUNNING EXPENSES.

			Year 1927.
		£ s. d.	£
Superintendence:—			
Salaries		312 10 8	331
Steam Train Working:—			
Wages, etc., connected with the Running of Steam Locomotives			40
Electric Train Working:—			
Wages connected with the Running of Electric Locomotives and Motors		3,966 6 9	4,662
Electric Current		27,056 14 6	25,083
Lubricants		104 8 4	134
Other Stores, including Clothing		87 1 1	89
Miscellaneous		4 5 9	—
	TOTAL	31,218 16 5	29,368
		£	£ 31,531 7 1
			29,739

ABSTRACT D.—TRAFFIC EXPENSES.

		Year 1927.
	£ s. d.	£
Salaries and Wages:—		
Superintendence	410 16 11	421
Stationmasters and Clerks	6,103 19 5	6,160
Signalmen and Crossing Keepers	2,124 16 0	2,357
Ticket Collectors, Policemen, Porters, &c.	12,881 2 11	12,122
Guards	2,948 4 8	2,953
		24,468 19 11
Fuel, Lighting, Water and General Stores	1,518 0 3	1,788
Clothing	337 0 9	355
Printing, Advertising, Stationery, Stamps and Tickets	1,004 6 3	1,032
Cleansing, Lubricating and Lighting of Vehicles	1,482 18 1	1,525
Shunting Expenses (other than Mechanical):—		
Wages	512 10 11	555
Other Expenses	2 11	—
		512 13 10
Railway Clearing House Expenses	782 10 7	687
Miscellaneous Expenses	139 8 10	68
		30,245 18 6
TOTAL	£	30,538

ABSTRACT E.—GENERAL CHARGES.

		Year 1927.
	£ s. d.	£
Directors' Fees	297 2 0	300
Auditors	52 10 0	53
Salaries of Secretary, Accountant and Clerks	197 9 1	198
Office Expenses	ditto	292 4 3
Fire Insurance	88 8 11	89
Superannuation and Benevolent Funds, Pensions, &c.	886 13 0	889
Miscellaneous Expenses	17 1 8	17
		1,831 10 0
TOTAL	£	1,788

ABSTRACT G.—RUNNING POWERS.—RECEIPTS AND PAYMENTS IN RESPECT OF RUNNING POWER EXPENSES.

ABSTRACT H.—MILEAGE, DEMURRAGE, AND WAGON HIRE.

ABSTRACT J.—JOINTLY OWNED AND JOINTLY LEASED LINES.—RECEIPTS AND EXPENDITURE.

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No. 13.—RECEIPTS AND EXPENDITURE IN RESPECT OF CANALS.

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COMMITTEE.

No. 18.—ELECTRIC POWER AND LIGHT ACCOUNT.

(Not applicable to this Committee.)

No. 19.—GENERAL BALANCE SHEET AT 31st DECEMBER, 1928.

LIABILITIES.	Year 1927.	ASSETS.	Year 1927.
Capital Account, Balance at credit thereof, as per Account No. 4	£ 0 0 0 978	Cash at Bankers and in hand	£ 24,093 10 11 15,972
Unpaid Interest and Dividends	567 14 6 528	Outstanding Traffic Accounts	6 11 1 7
Interest and Dividends payable or accruing and provided for	7,040 0 0 7,040	Amount due by Railway Companies and Committees	8,132 2 10 15,112
Amount due to Railway Companies and Committees	766 18 5 684	Accounts Receivable	4,532 5 11 4,106
Amount due to Railway Clearing Houses ..	12,667 18 0 9,415	Miscellaneous Accounts	104 6 0 589
Accounts payable	1,773 0 1 1,438		
Liabilities accrued	634 7 1 494		
Miscellaneous Accounts	595 13 4 11		
Balance due to Owning Companies, as per Statement No. 9	£ 23,807 5 4 22,605		
<i>Less Paid on Account ..</i>	<i>10,984 0 0 7,497</i>		
	12,823 5 4 15,198		
	£ 36,868 16 9 55,786		
		£ 36,868 16 9 55,786	

PART II.

STATISTICAL RETURNS.

ES.

I.—MILEAGE OF LINES.

(A)—Mileage of Lines Open for Traffic.

	Running Lines.				Sidings reduced to Single Track.	Total of Single Track, including Sidings.	Year 1927.	
	Length of Road First Track	Second Track.	Third Track.	Total Miles (reduced to Single Track).				
Lines owned by the Committee—	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	M. Ch.	
Green Lane Bridge, Westbourne Park to Hammersmith and Latimer Road Junction to Uxbridge Road Junction	2 77	2 77		16	6 10	3 29	9 39	9 39
Year 1927	2 77	2 77		16	6 10	3 29	9 39	..

(B)—Mileage of Lines Authorised but not Open for Traffic.

(C)—Mileage of Lines Run Over by the Committee's Engines.

II.—ROLLING STOCK.

(A)—Locomotives and Tenders. (C)—Coaching Vehicles.

(B)—Rail Motor Vehicles. (D)—Merchandise and Mineral Vehicles.

(E)—Service Rolling Stock.

III.—HORSES AND ROAD VEHICLES.

IV.—STEAMBOATS.

V.—CANALS.

VI.—DOCKS, HARBOURS AND WHARVES.

VII.—HOTELS.

(Not applicable to this Committee.)

VIII.—LAND, PROPERTY, &c., NOT FORMING PART OF THE RAILWAY OR STATIONS.

LAND.	ACRES.	Year 1927. Acres.	HOUSES.	NUMBER	Year 1927. Number.
Owned by the Committee—			Owned by the Committee—		
Urban and Suburban Land	4	4	Other Houses and Cottages	23	23

IX.—OTHER BUSINESSES.

(Not applicable to this Committee.)

X.—MAINTENANCE AND RENEWAL OF WAY AND WORKS (ABSTRACT A).

Principal Permanent Way materials used:—					Year 1927.
	Ballast	Rails	Sleepers	Miles maintained:—	
					60 Cubic yards. 135 Cubic yards.
					31 Tons. 85 Tons.
					364 636
Miles maintained:—				Miles.	Miles.
Miles of road				3	3
Miles of road reduced to single track:—					
Running Lines				6	6
Sidings				3	3
Length of track renewed				M. Ch. 10	M. Ch. 20

XI.—MAINTENANCE OF ROLLING STOCK (ABSTRACT B).

(Not applicable to this Committee.)

XII.—ENGINE MILEAGE.

			A. Miles run in Relation to the Committee's Total Traffic Receipts.	B. Miles run in Relation to the Committee's Total Expenditure.
TRAIN MILES (Loaded Trains):—				
Coaching ..			367,333	366,873
Goods ..			810	---
Total ..			368,143	366,873
Year 1927—			364,526	363,906
Coaching ..			814	---
Goods ..				
Total ..			365,140	363,906
TOTAL TRAIN MILES (including Empty Trains run for Traffic Purposes on either the Forward or Return Journey):—				
Coaching ..			375,982	375,522
Goods ..			1,380	---
Total ..			377,362	375,522
Year 1927—			375,112	372,692
Coaching ..			1,596	---
Goods ..				
Total ..			374,508	372,692
SHUNTING MILES:—				
Coaching ..			10,985	10,985
Goods ..			3,112	---
Total ..			14,097	10,985
Year 1927—			10,350	10,550
Coaching ..			3,362	---
Goods ..				
Total ..			15,712	10,350
OTHER MILES (Assisting, Light, etc.)				
ditto Year 1927			944	1,128
			950	1,358
TOTAL ENGINE MILES				
ditto Year 1927			392,403	387,615
			389,170	384,400

XIII.—PASSENGER TRAFFIC AND RECEIPTS.

Class of Passenger.	Number.	Receipts.	Average Fare per Passenger.	Number originating on the Committee's System.	Year 1927.			
					Number.	Receipts.	Average Fare per Passenger.	Number originating on the Committee's System.
Ordinary—								
1st Class ..	137,348	£ 871	d. 1·52	36,572	146,928	£ 1,001	d. 1·64	48,191
3rd ..	11,793,270	77,657	1·58	7,621,152	11,768,272	77,214	1·58	7,622,677
Workmen ..	4,657,454	14,490	·75	3,568,004	4,287,254	12,815	·72	3,248,000
Total ..	16,588,072	93,018	1·35	11,225,728	16,902,434	91,028	1·35	10,948,000
	Number of Annual Tickets.				Number of Annual Tickets.			
Season—								
1st Class ..	333	£ 761	—		334	£ 785	—	
3rd ..	4,425	6,725	—		4,709	6,664	—	
Total ..	4,758	7,486	—	Nil.	5,043	7,449	—	Nil.

XIV.—GOODS TRAFFIC AND RECEIPTS.

Description.	Tonnage.	Receipts.	Average Receipt per Ton.	Tonnage originating on the Committee's System.	Year 1927.									
					Tons.	£	s.	d.						
366,873	Merchandise Excluding Classes 1—6	Tons.	£	s.	d.	2,100	126	1	2·40	2,282	137	1	2·41	
366,873	Minerals and Merchandise (Classes 1—6)	.....	.....	.....	Nil.	3,277	127	9	30	1,740	67	9	24	Nil.
365,966	Coal, Coke and Patent Fuel	.....	.....	.....	.....	44,862	2,402	1	0·85	49,994	2,704	1	0·98	.....
365,966	Total	.....	.....	.....	.....	50,239	2,655	1	0·68	54,016	2,908	1	0·92	.....

XV. (A)—TONNAGE OF THE PRINCIPAL CLASSES OF MERCHANTISE AND MINERALS TRAFFIC ORIGINATING ON THE COMMITTEE'S SYSTEM CARRIED BY GOODS TRAINS.

XV. (B)—LIVE STOCK TRAFFIC ORIGINATING ON THE COMMITTEE'S SYSTEM CARRIED BY GOODS TRAINS.
(Not applicable to this Committee.)

XVI.—SUMMARY OF FINANCIAL RESULTS SECURED IN COMPARISON WITH THOSE FOR PAST YEAR.

		Account No.	1927.	1928.
985	Total Expenditure on Capital Account	4	589,098	589,098
985	Gross Receipts from Businesses carried on by the Committee	8	194,767	106,479
550	Revenue Expenditure on ditto.	8	80,622	82,215
550	Net Receipts of ditto.	8	24,145	24,264
550	Miscellaneous Receipts (Net)	8	21,920	22,916
128 558	Miscellaneous Charges	8	610	610
550	Net Revenue	8	45,455	46,570
550	Interest and Guaranteed Dividends	9	22,760	22,763
550	Surplus Divisible between the Owning Companies	9	22,695	23,807

W. M. BALLINGALL, Accountant, Metropolitan Railway Company.

Certificate respecting the Permanent Way, &c.

I hereby certify that the whole of the Committee's Permanent Way, Stations, Buildings, and other Works have, during the past year, been maintained in good working condition and repair.

E. A. WILSON, Engineer, Metropolitan Railway Company.

31st December, 1928.

Auditors' Certificate.

We hereby certify that the foregoing Accounts contain a full and true statement of the financial condition of the Committee.

R. COPE, For the Great Western Railway Company,
W. M. BALLINGALL, For the Metropolitan Railway Company, Auditors.

3rd April, 1929.

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